GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Investment Promotion - M/s Nilkamal Limited proposes to set up a green field project to manufacture Furniture, Mattresses and Material Handling Products at "YSR Jagananna Mega Industrial Hub", Kopparthy, YSR Kadapa District - Extension of special package of incentives under Mega Project Category as per "YSR Jagananna Mega Industrial Hub" Policy - Orders - Issued.

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INDUSTRIES AND COMMERCE (P&I) DEPARTMENT

G.O.Ms. No.58. Dated.15.07.2021.

Read the following.

1.G.O.Ms.No 87, Industries & Commerce (Infra) Dept. Dt 01.12.2020.
2.From M/s Nilkamal Limited, dated 21.04.2021.
3.Minutes of State Investment Promotion Committee meeting held on 13.05.2021.
4.Minutes of State Investment Promotion Board meeting held on 29.06.2021.

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ORDER

In the reference 1st read above, Government has announced YSR Jagananna Mega Industrial Hub Policy with special package of incentives, in order to create a competitive environment for the Industries to set-up their bases in the YSR Jagananna Mega Industrial Hub, Kopparthy, YSR Kadapa district, which is one of the backward districts in terms of industrial development.

2. In the reference 2nd read above, M/s Nilkamal Limited proposes to setup a green field project to manufacture Furniture, Mattresses and Material Handling Products unit at "YSR Jagananna Mega Industrial Hub" at Kopparthy, YSR Kadapa District with an investment of Rs.486 Crores and with a potential to create direct employment to 2,030 people and requested for providing special package of incentives.

3. Accordingly, the proposal was placed before the State Investment Promotion Board meeting held on 29.06.2021, with the recommendations of the State Investment Promotion Committee in its meeting held on 13.05.2021.

4. After detailed discussions, the Board has decided to extend special package of incentives to M/s Nilkamal Limited under Mega Project category as per YSR Jagananna Mega Industrial Hub Policy.

(P.T.O)

5. Government after careful examination of the decisions of the State Investment Promotion Board hereby extend the following to M/s Nilkamal Limited, as per YSR Jagananna Mega Industrial Hub Policy:

i. APIIC to allot 105 acres to the unit in YSR Jagananna Mega Industrial Hub, Kopparthy, YSR District at a concessional rate of Rs.10 Lakh per acre, against the APIIC land cost of Rs. 25 lakh per acre, being the 2nd early bird / Anchor unit, of the first five eligible early bird/anchor units coming up in the park during FY 2021-2022.
ii. 100 % Reimbursement of Stamp Duty.
iii. 100% net SGST reimbursement for 8 years limited to FCI whichever is earlier.
iv. Investment Subsidy of 20% of Fixed Capital Investment limited to Rs.10.00 Cr.
v. Interest Subvention @5% per annum with a cap of Rs. 1.50 Cr p.a.
vi. Reimbursement of Power cost @Rs. 1.00 per unit for 5 years.
vii. Logistic Subsidy of 25% of cost incurred on domestic transports limited to Rs.50 Lakhs per annum for 5 years.

The above incentives are approved, subject to the unit achieving committed employment of 2030 by March 2026.

6. The Director of Industries, Andhra Pradesh, Vijayawada and the Vice Chairman and Managing Director, APIIC, Mangalagiri shall take necessary action accordingly and intimate the status of the progress of work done by the unit from time to time to the Government.

7. This orders issued with the concurrence of Finance (FMU-I&I, Energy and I&C) Department, vide their U.O.No.FIN01-FMU0ASD(IC)/69/2021-FMU-IIEIC (Computer No:1450676) dated.14.07.2021.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

R.KARIKAL VALAVEN
SPECIAL CHIEF SECRETARY TO GOVERNMENT & CIP

To
The Director of Industries, Andhra Pradesh, Vijayawada.
The Vice Chairman and Managing Director, APIIC., Mangalagiri.
M/s Nilkamal Limited, Kopparthy, YSR Kadapa District
The PR& RD (PR) Department.
The MA& UD Department.
The H.M.& F.W. Department.
The Collector & District Magistrate, YSR Kadapa District.

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The General Manager, District Industries Centre, YSR Kadapa District.
Copy to:
The Finance (FMU-I&I, Energy and I&C) Department.
The Revenue (CT) Department.
The Revenue (Registration) Department.
The Law (H) Department.
The Accountant General, Andhra Pradesh
The Commissioner of Commercial Taxes, Vijayawada
P.S. to Secretary to Chief Minister
P.S. to Chief Secretary to Government
P.S. to Spl. Chief Secretary to Government & CIP
SC/SF.

// FORWARDED::BY ORDER //

SECTION OFFICER